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11 **UNITED STATES DISTRICT COURT**
12 **DISTRICT OF NEVADA**

15 SECURITIES AND EXCHANGE
16 COMMISSION,

17 Plaintiff,

18 vs.

19 BANC DE BINARY LTD, OREN
20 SHABAT LAURENT (f/k/a OREN
21 SHABAT), ET BINARY OPTIONS LTD.,
22 BO SYSTEMS LTD. SEYCHELLES and
23 BDB SERVICES LTD. SEYCHELLES,

24 Defendants.

Case No.: 2:13-cv-00993-RCJ-VCF

**STIPULATION AND PROPOSED ORDER
FURTHER STAYING ACTION PENDING
POTENTIAL SETTLEMENT**

25 WHEREAS, Plaintiff Securities and Exchange Commission (the "SEC") and Defendants
26 Banc de Binary Ltd, Oren Shabat Laurent, ET Binary Options Ltd., BO Systems Ltd. Seychelles,
27 and BDB Services Ltd. Seychelles, have reported to the Court that they reached a potential
28 settlement in principle that would resolve this action and the action *CFTC v. Banc de Binary Ltd*

1 *et al.*, Case No. 2:13-cv-00992-MMD-VCF (the “CFTC Action”);

2 WHEREAS, the defendants in this action and the CFTC Action, counsel for the CFTC
3 and counsel for the SEC have executed a Term Sheet re: Proposed Global Settlement, dated
4 August 27, 2015, reflecting the terms of their proposed agreement in principle (the “Proposed
5 Global Settlement”);

6 WHEREAS, the Proposed Global Settlement is subject to approval by both the
7 Commissioners of the SEC and the Commissioners of the CFTC;

8 WHEREAS, in the interests of efficiency for the Court and the parties, the parties
9 previously agreed to stay this action, subject to the Court’s approval, so that the parties can
10 attempt to finalize the governing documents for the Proposed Global Settlement, counsel for the
11 SEC can recommend the settlement to the SEC Commissioners, and the parties can file, if
12 approved by the SEC Commissioners, any resulting final settlement papers (*see* Dkt. No. 137);

13 WHEREAS, the Court approved and ordered the requested stay, staying the action until
14 October 23, 2015 unless a party filed a notice to lift that stay (*see* Dkt. No. 138);

15 WHEREAS, the parties previously agreed to extend the stay, subject to Court approval,
16 to continue the process of finalizing the settlement documents and obtaining Commission
17 approval (*see* Dkt. No. 139);

18 WHEREAS, the Court approved the parties’ stipulation, staying the action until
19 December 31, 2015, unless a party filed a notice to lift that stay (*see* Dkt. No. 140);

20 WHEREAS, because the parties have made substantial progress toward finalizing the
21 governing documents for the Proposed Global Settlement, the parties have agreed to stay the
22 action further, subject to the Court’s approval, for an additional six weeks, so that the parties can
23 finish finalizing the settlement documents (including those needed for foreign jurisdictions), so
24 counsel for the SEC can recommend the settlement to the SEC Commissioners, and so the parties
25 can file, if approved by the SEC Commissioners, any resulting final settlement papers; and

26 WHEREAS, the parties to the CFTC Action are simultaneously filing a similar proposed
27 stipulation and order to stay the CFTC Action, for the same duration;

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1 FOR THE REASONS SET FORTH ABOVE, IT IS HEREBY STIPULATED, by and
2 among counsel for the parties as follows:

3 1. This action is stayed until February 8, 2016.

4 2. Before February 8, 2016, this stay shall be lifted without further action by the
5 Court upon the filing of a notice by any party to lift the stay, at which point the litigation shall
6 immediately resume on the filing date of that notice, with the parties restored to their respective
7 positions as of the date of this stipulation. No party can challenge or dispute the filing of a notice
8 to lift the stay by another party. To the extent the stay is lifted by such notice by a party, the
9 defendants' response to the SEC's pending summary judgment motion (Dkt. Nos. 126, 128) shall
10 be due four business days after the notice is filed. Moreover, within five business days of the
11 filing of party's notice to lift the stay, the parties agree to jointly request a status conference with
12 the Court to address the remaining pretrial and trial schedule.

13 3. If the SEC Commissioners do not approve a settlement or a final settlement is not
14 otherwise reached, with all definitive final documents filed with the Court, by February 8, 2016,
15 then the litigation shall resume on that day, without further action of the Court and with the
16 parties restored to their respective positions as of the date of this stipulations. The defendants'
17 response to the SEC's pending summary judgment motion (Dkt. Nos. 126, 128) shall be due
18 February 8, 2016. Moreover, on or before February 12, 2016, the parties agree to jointly request
19 a status conference with the Court to address the remaining pretrial and trial schedule.

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1 Dated: December 29, 2015

Dated: December 29, 2015

2 /s/ John W. Berry (w/ permission)

/s/ Rachel Hirsch

3 John W. Berry
4 Amy J. Longo
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6 444 S. Flower Street, 9th Floor
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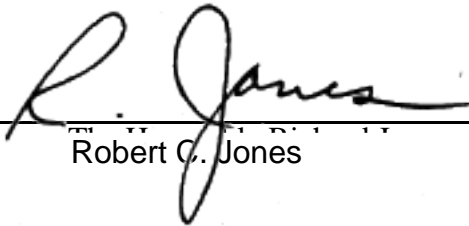
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Facsimile: (202) 524-4141

10 *Attorneys for Plaintiff*
11 *Securities and Exchange Commission*

Attorneys for Defendants

12 IT IS SO ORDERED.

13 DATED this 25th day of January, 2016.

14 
15 _____
16 Robert C. Jones

1 **PROOF OF SERVICE**

2 I am over the age of 18 years and not a party to this action. My business address is:

3 1717 Pennsylvania Avenue, Suite 650
4 Washington, D.C. 20006
5 Telephone No. (202) 524-4140; Facsimile No. (202) 524-4141.

6 On December 29, 2015, I caused to be served the document entitled **STIPULATION AND
7 PROPOSED ORDER FURTHER STAYING ACTION PENDING POTENTIAL
8 SETTLEMENT** on all the parties to this action addressed as stated on the attached service list:

9 **OFFICE MAIL:** By placing in sealed envelope(s), which I placed for collection and
10 mailing today following ordinary business practices. I am readily familiar with this agency’s
11 practice for collection and processing of correspondence for mailing; such correspondence would
12 be deposited with the U.S. Postal Service on the same day in the ordinary course of business.

13 **PERSONAL DEPOSIT IN MAIL:** By placing in sealed envelope(s), which I
14 personally deposited with the U.S. Postal Service. Each such envelope was deposited with the
15 U.S. Postal Service at Los Angeles, California, with first class postage thereon fully prepaid.

16 **EXPRESS U.S. MAIL:** Each such envelope was deposited in a facility regularly
17 maintained at the U.S. Postal Service for receipt of Express Mail at Los Angeles, California, with
18 Express Mail postage paid.

19 **HAND DELIVERY:** I caused to be hand delivered each such envelope to the office of
20 the addressee as stated on the attached service list.

21 **UNITED PARCEL SERVICE:** By placing in sealed envelope(s) designated by United
22 Parcel Service (“UPS”) with delivery fees paid or provided for, which I deposited in a facility
23 regularly maintained by UPS or delivered to a UPS courier, at Los Angeles, California.

24 **ELECTRONIC MAIL:** By transmitting the document by electronic mail to the
25 electronic mail address as stated on the attached service list.

26 **E-FILING:** By causing the document to be electronically filed via the Court’s CM/ECF
27 system, which effects electronic service on counsel who are registered with the CM/ECF system.

28 **FAX:** By transmitting the document by facsimile transmission. The transmission was
reported as complete and without error.

I declare under penalty of perjury that the foregoing is true and correct.

Date: December 29, 2015

/s/ Rachel Hirsch

Rachel Hirsch

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SEC v. Banc de Binary Ltd, et al.
United States District Court – District of Nevada
Case No. 2:13-cv-00993-RCJ-VCF

SERVICE LIST

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